Disinvestment of PSUs

1111. SHRI DIPANKAR MUKHERJEE: Will the Minister of DISINVESTMENT be pleased to state:

(a) the names of the PSUs which are being proposed to be disinvested this year;

(b) the revaluated asset value of these PSUs; and

(c) the replacement cost of each of these PSUs?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) The disinvestment in PSUs is a continous process and the timing of disinvestment is determined by market conditions, advise of consultants, financial performance of the company, completion of formalities etc.

(b) and (c) The Government does not collect this information.

Policy for future Disinvestment

1112. SHRI NANA DESHMUKH: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government's attention has been drawn to the newsitem captioned Times have changed, it is not Government's business to be in bread making which appeared in the Indian Express, dated 2nd February, 2000;

(b) if so, what would be its policy for future investment;

(c) the names of the companies proposed to be disinvested on case to case basis; and

(d) by when this drill would be over?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) Yes, Sir.

(b) The Government will follow its declared policy of disinvesting up to 74% Government held equity in non-strategic public sector enterprises in generality of cases. In cases of public sector enterprises involving strategic consideration, Government will continue to retain majority holding.

(c) and (d) Disinvestment is a continuing process and the recommendations are considered on case to case basis.

Assets of IPCL

1113. SHRI V. N. GADGIL: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether according to Economic Times International Research, the present worth of IPCL assets is 59450 crores; and

(b) whether the strategic partner in the purchase of 25 per cent equity of IPCL will get control of fixed assets worth more than Rs. 59000 crores and free resources exceeding Rs. 8120 crores for a payment of Rs. 1120 crores?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) and (b) Government is not aware of any such study conducted by the Economic Times International Research. The strategic partner is to be offered 25% equity in IPCL with transfer of management control.

Merger of BRPL with IOC

1114. SHRI DRUPAD BORGOHAIN: Will the Minister of DISINVESTMENT be pleased to state:

(a) what decision has been taken by Government on the issue of merger of Bongaigaon Refinery and Petrochemicals Ltd. with Indian Oil corporation;

(b) the details thereof;

(c) whether Government have decided not to disinvest further in BRPL considering the backwardness and other difficulties in the North East; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (d) The matter is under consideration of the Government.